GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1016
ANSWERED ON:23.11.2001
NPA OF IFCI
RAGHUVANSH PRASAD SINGH

Will the Minister of FINANCE be pleased to state:

(a) the total amount outstanding as recovery and also the NPA in respect of IFCI as on date;

(b) the amount of recovery effected by the IFCI so far? (

(c) the total amount required by the IFCI to bail out from the present financial crisis;

(d) whether the IDBI has been contacted to advance soft loan to the IFCI;

(e) if so, the details thereof; and

(f) if not, the other measures taken or proposed to be taken by the Government for smooth functioning of the IFCI?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE SHRI BALASAHEB VIKHE PATIL

(a): The total outstanding assistance and net NPAs as on 31.3.2001 are Rs.19,953 crores and Rs.3,937 crores respectively.

(b): The total recoveries effected by IFCI during 2000-2001 and the first sixmonths of the year 2001-2002 are Rs.3,876 crores and Rs.1,528 crores respectively.

(c) to (f): In order to improve the financials of IFCI Government of India hasreleased Rs.400 crores for subscribing to 20 years maturity Convertible Debentures of IFCI.Another Rs.600 crores are to be provided by the majorinstitutional shareholders like IDBI, LIC, SBI etc., very soon. They have been advised to expedite their assistance